

1 DAVID M. POITRAS – Bar No. 141309
2 SUSAN K. SEFLIN - Bar No. 213865
3 JESSICA S. WELLINGTON - Bar No. 324477
4 BG LAW LLP
5 21650 Oxnard Street, Suite 500
6 Woodland Hills, CA 91367
7 Telephone: (818) 827-9000
8 Facsimile: (818) 827-9099
9 Email: dpoitras@bg.law
sseflin@bg.law
jwellington@bg.law

10 Attorneys for Chapter 11 Debtors and
11 Debtors in Possession

FILED & ENTERED

NOV 06 2024

CLERK U.S. BANKRUPTCY COURT
Central District of California
BY Pgarcia DEPUTY CLERK

12 **UNITED STATES BANKRUPTCY COURT**
13 **CHANGES MADE BY COURT**
14 **CENTRAL DISTRICT OF CALIFORNIA**
15 **SAN FERNANDO VALLEY DIVISION**

16 In re

Case No. 1:24-bk-11323-VK

17 Irwin Naturals *et al.*,

Chapter 11

18 Debtors and Debtors
19 in Possession.

Jointly Administered With:

20 Case No. 1:24-bk-11324-VK
21 Case No. 1:24-bk-11325-VK
22 Case No. 1:24-bk-11326-VK

23 Affects Irwin Naturals

**ORDER APPROVING STIPULATION
AUTORIZING CONTINUED USE OF
CASH COLLATERAL AND CONTINUING
FINAL CASH COLLATERAL HEARING**

24 Affects Irwin Naturals Inc.

Current Hearing:

Date: November 7, 2024

Time: 2:30 p.m.

25 Affects 5310 Holdings, LLC

Proposed Continued Hearing:

Date: December 4, 2024

Time: 1:30 p.m.

26 Affects DAI US HoldCo Inc.

Place: Courtroom 301

27 Affects All Debtors

United States Bankruptcy Court
21041 Burbank Blvd
Woodland Hills, CA 91367

1 The Court, having reviewed and considered the *Stipulation Authorizing Continued Use of*
2 *Cash Collateral and Continuing Final Cash Collateral Hearing* [Doc. No. 206] entered into by and
3 between Irwin Naturals, a Nevada corporation, and its related debtor entities (collectively, the
4 “Debtors”), on the one hand, and secured creditor East West Bank, as Agent (“Agent”), on the other
5 hand, and good cause appearing therefor,

6 **IT IS HEREBY ORDERED AS FOLLOWS:**

7 1. The Stipulation is approved in its entirety.
8 2. The Debtors are authorized to use cash collateral through and including December 6,
9 2024 (the “Interim Period”) under the same terms and conditions as this Court’s *Third Interim Order*
10 *Authorizing Debtors to Use Cash Collateral on an Interim Basis Pending a Final Hearing, Granting*
11 *Replacement Liens and Setting a Final Hearing* [Doc. No. 115] (the “Interim Order”),¹ which
12 interim order shall continue in effect except as expressly modified by the Stipulation and this Order.

13 3. The Debtors are authorized to deviate, tested on a weekly basis, (a) from the total
14 cash disbursements (including Chapter 11 related payments) contained in the Budget and all
15 previously filed and approved budgets (collectively, the “Budgets”) by no more than 10.0% above
16 the forecasted amounts on a cumulative basis from the petition date, and (b) from the total receipts
17 contained in the Budgets by no more than 5.0% below the forecasted amounts on a cumulative basis
18 from the petition date (the foregoing permitted variances, collectively, the “Permitted Variances”).
19 During the Interim Period only, the Debtors agree to maintain a minimum cash balance of \$1.75
20 million (the “Minimum Cash Balance”). The Debtors shall not deviate from the Budget beyond the
21 Permitted Variances and the terms of this Order (and the Interim Order) or fall below the Minium
22 Cash Balance absent further order of this Court or as otherwise agreed to by the Agent in its sole
23 discretion.

24 4. A final hearing on the Motion shall be held on December 4, 2024 at 1:30 p.m. in
25 Courtroom 301 of the above-entitled Court and, in connection with such hearing, the Debtors shall
26 file and serve any new additional briefs and supporting declarations no later than November 13,
27 2024 on the Committee, all secured creditors and the United States Trustee. Any response to the

¹ Any capitalized term not defined in this Stipulation has the same meaning as set forth in the Interim Order.

1 Debtors' additional briefs and/or supporting declarations must be filed and serve on the Debtors and
2 the United States Trustee **no later than November 20, 2024**. Any reply to any responses must be
3 filed **no later than November 27, 2024**.

4 5. No later than **November 8, 2024**, the Debtors shall provide notice of the final hearing
5 on the Motion *and the deadline to file and serve any response* upon the Committee members,
6 counsel for the Committee, all secured creditors, the United States Trustee and those parties who
7 have requested special notice.

8 6. The Debtors shall file and serve a proposed final cash collateral order on **November**
9 **13, 2024**, which shall provide notice of provisions the Agent proposed in its draft order circulated on
10 October 21, 2024, unless otherwise agreed between Agent and the Debtors. If the Agent and the
11 Debtors have not agreed upon a form of order by November 13, 2024, then the Debtors shall also
12 serve the Debtors' proposed form of final order.

13 IT IS SO ORDERED.

14 # # #

15
16
17
18
19
20
21
22
23
24
25
26
27
28

Date: November 6, 2024


Victoria S. Kaufman
United States Bankruptcy Judge